

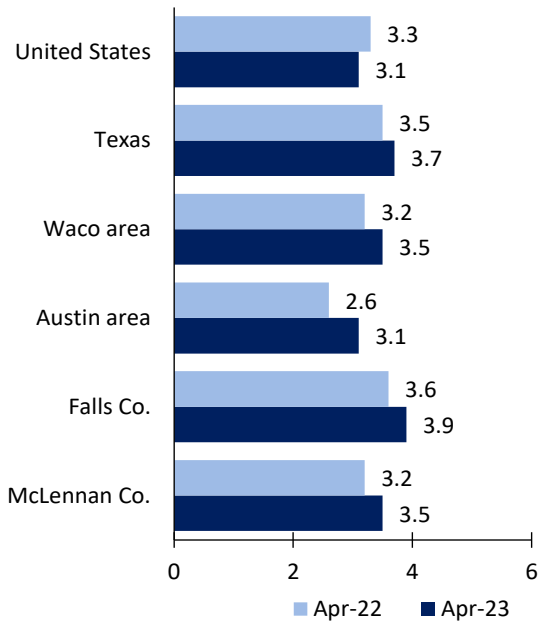
# Waco Area Economic Summary

Updated June 01, 2023

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see [www.bls.gov/regions/economic-summaries.htm](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

### Unemployment rates

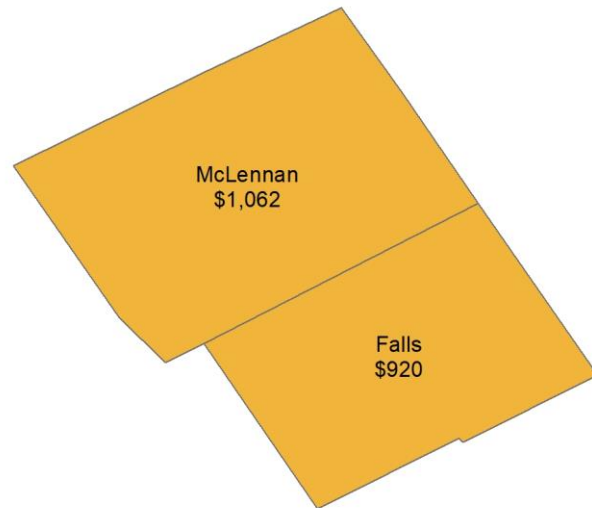


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

Waco area, third quarter 2022

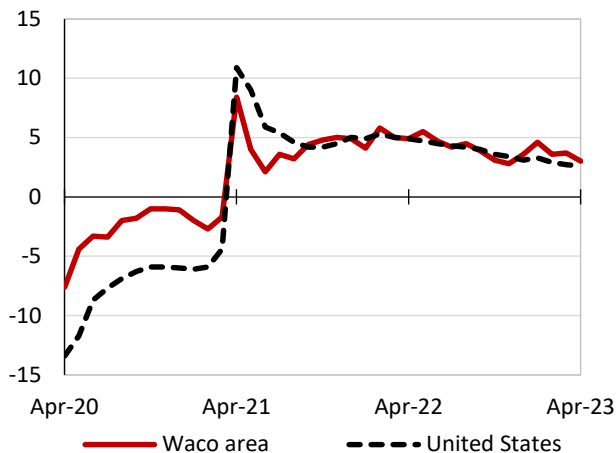
(U.S. = \$1,334; Area = \$1,058)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

### 12-month percent changes in employment



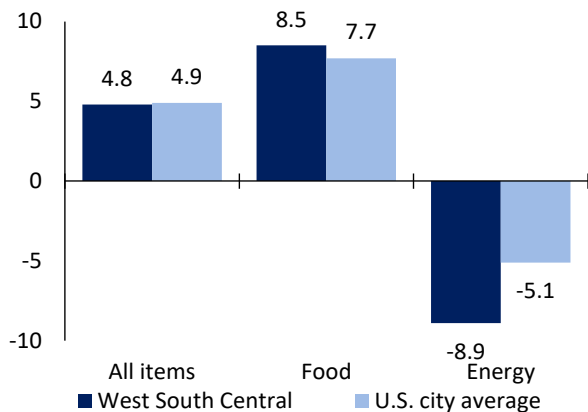
Source: U.S. BLS, Current Employment Statistics.

Waco area employment (number in thousands)	Apr. 2023	Change from Apr. 2022 to Apr. 2023	
		Number	Percent
Total nonfarm	135.3	4.0	3.0
Mining, logging, and construction	8.1	0.0	0.0
Manufacturing	15.9	0.2	1.3
Trade, transportation, and utilities	24.0	0.1	0.4
Information	1.0	0.0	0.0
Financial activities	8.3	0.1	1.2
Professional and business services	13.2	0.7	5.6
Education and health services	26.6	0.8	3.1
Leisure and hospitality	13.8	1.1	8.7
Other services	3.8	0.2	5.6
Government	20.6	0.8	4.0

Source: U.S. BLS, Current Employment Statistics.

Over-the-year change in the prices paid by urban consumers for selected categories

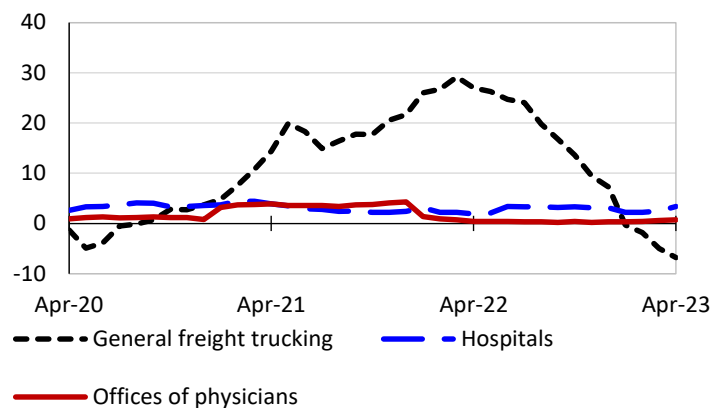
12-month percent change in CPI-U, April 2023



Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

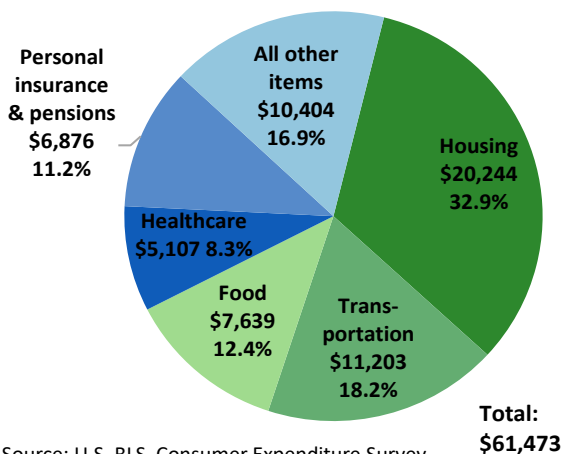
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

South average annual expenditures, 2021



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

Occupation	Waco area	United States
All occupations	\$24.39	\$29.76
Human resources managers	58.64	70.07
Registered nurses	38.36	42.80
Accountants and auditors	37.70	41.70
Construction laborers	17.07	22.29
Retail salespersons	15.37	16.70
Cooks, fast food	11.69	13.43

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

Employer costs per hour worked for wages and selected employee benefits by geographic division

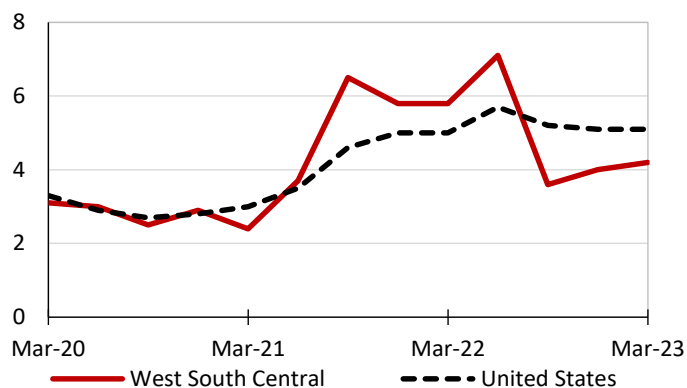
Private industry, December 2022	West South Central (1)	United States
Total compensation	\$35.25	\$40.23
Wages and salaries	25.70	28.37
Total benefits	9.55	11.86
Paid leave	2.50	3.01
Vacation	1.28	1.54
Supplemental pay	1.36	1.49
Insurance	2.18	3.00
Retirement and savings	0.98	1.36
Legally required benefits	2.52	3.01

(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.